MYSORE STATE LIFE INSURANCE.

PUBLIC BRANCH.

Annual Report for the year 1930-31.

During the year under report 3,066 proposals were received under all the four classes of insurance for a total assurance of Rs. 31,13,600. These along with 229 for Rs. 2,09,200 pending at the beginning of the year, totalling 3,295 for Rs. 33,22,800 were dealt with as against 3,188 for Rs. 33,10,700 in the previous year. Two thousand eight hundred and five for Rs. 28,66,300 were accepted. Two hundred and ninty-two for Rs. 2,74,900 were either rejected, withdrawn or cancelled, and 198 for Rs. 1,81,600 were left pending at the end of the year (*vide* Statement 1). Of the 2,805 proposals accepted 2,480 resulted in the issue of policies assuring Rs. 25,07,400 for an annual premium of Rs. 1,34,573-8-0. The number of rejected cases for every 100 accepted proposals was 4·7 as against 5·69 in the previous year.

2. Statement II shows the receipt and disposal of proposals from the commencement of the Scheme, and Statement II A shows the progress of policies issued.

3. Insured persons holding one A class policy, 68 C class and 19 D class policies—in all 76 holding 88 policies assuring Rs. 73,230 were reported dead during the year.

4. Fifty-two policies were discharged during the year by payment of Rs. 50,663 to the heirs of the deceased insured. Three of A class, 2 of B class, 177 of C class and 18 of D class—in all 200 policies were surrendered by 195 insured persons receiving a surrender value of Rs. 11,181-15-5. During the year under report, 7 C class and 9 D class policies matured and a sum of Rs. 19,772-5-0 including a State Loan Bond for Rs. 1,000 was paid in discharge of them.

5. From the commencement of the Scheme, 17 A class policies, 7 B class and 218 C class policies in all 242 assuring Rs. 2,79,530 resulted in claims and 50 D class policies for Rs. 50,000 became paid-up policies by the death of the Insured. One thousand, seven hundred and ninety-one policies of all the four Schemes assuring Rs. 18,09,800 became extinct by maturity, surrender, refund and cancellation. The number of policies in force under all the classes on 30th June 1931 was 11,123 assuring Rs. 1,22,54,470 and realising an annual premium of Rs. 6,61,653-6-0.

6. The income during the year was Rs. 6,42,832-5-1 inclusive of Rs. 93,429-0-6, being the interest on the monthly balances. This together with the opening balance of Rs. 19,14,265-6-2 amounted to Rs. 25,57,097-11-3. The expenditure during the year was Rs. 1,88,474. The cash balance in favour of the fund at the end of the year was Rs. 23,68,623-11-3.

7. A sum of Rs. 24,784-9-6 is outstanding as loan (Cash and adjustment) out of the amounts advanced to the insured. The total asset of the fund including the balance of loan advanced to the Insured and the State Loan Bonds kept in trust was Rs. 24,07,018-4-9 at the end of the year. The percentages of the year's total payments and the cost of management to the closing balance were 7·95 and 2·74 respectively as against 8·49 and 2·73 during the last year.

8. The percentage of cost of management to premium income of the year was 12·18 as against 11·81 in the previous year.

STATEMENT No. I.

Statement of proposals received, disposed of and pending disposal during the year 1930-31.

Particulars	"A"		"B"		"C"		"D"		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		Rs.		Rs.		Rs.		Rs.		Rs.
Pending on 1st July 1930.	1	2,000	1	1,000	199	1,83,500	28	22,700	229	2,09,200
Received during 1930-31.	24	35,400	22	36,800	2,804	28,71,100	216	1,70,300	3,066	31,13,600
Total ..	25	37,400	23	37,800	3,003	30,54,600	244	1,93,000	3,295	33,22,800
Accepted during the year 1930-31.	21	32,700	16	31,700	2,564	26,45,300	204	1,56,600	2,805	28,66,300
Rejected ..	1	1,000	..	..	120	1,13,300	11	13,600	132	1,27,900
Cancelled or withdrawn	2	3,500	3	3,900	135	1,24,100	20	15,500	160	1,47,000
Total disposed of ..	24	37,200	19	35,600	2,819	28,82,700	235	1,85,700	3,097	31,41,200
Pending on 1st July 1931.	1	200	4	2,200	184	1,71,900	9	7,300	198	1,81,600
Total ..	25	37,400	23	37,800	3,003	30,54,600	244	1,93,000	3,295	33,22,800

STATEMENT No. II.

Statement of proposals received, disposed of and pending disposal from the commencement of the Scheme to end of 30th June 1931.

Particulars	"A"		"B"		"C"		"D"		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		Rs.		Rs.		Rs.		Rs.		Rs.
Proposals received to end of June 1930.	293	5,19,400	271	3,25,650	14,304	1,53,84,175	2,206	16,90,650	17,074	1,79,19,875
Received during the year 1930-31.	24	35,400	22	36,800	2,804	28,71,100	216	1,70,300	3,066	31,13,600
Total ..	317	5,54,800	293	3,62,450	17,108	1,82,55,275	2,422	18,60,950	20,140	2,10,33,475
Proposals accepted to end of June 1930.	231	4,18,400	211	2,57,350	11,791	1,30,26,000	1,797	13,58,250	14,030	1,50,60,000
Proposals accepted during the year 1930-31.	21	32,700	16	31,700	2,564	26,45,300	204	1,56,600	2,805	28,66,300
Total ..	252	4,51,100	227	2,89,050	14,355	1,56,71,300	2,001	15,14,850	16,835	1,79,26,300
Rejected, cancelled or withdrawn to end of June 1930.	61	99,000	59	67,300	2,314	21,74,675	381	3,09,700	2,815	26,50,675
Rejected, cancelled or withdrawn during the year 1930-31.	3	4,500	3	3,900	255	2,37,400	31	29,100	292	2,74,900
Total ..	64	1,03,500	62	71,200	2,569	24,12,075	412	3,38,800	3,107	29,25,575
Total disposed of to end of June 1931.	316	5,54,600	289	3,60,250	16,924	1,80,83,375	2,413	18,53,650	19,942	2,08,51,875
Pending on 1st July 1931.	1	200	4	2,200	184	1,71,900	9	7,300	198	1,81,600
Total ..	317	5,54,800	293	3,62,450	17,108	1,82,55,275	2,422	18,60,950	20,140	2,10,33,475

STATEMENT No. IIA.

Statement showing the progressive total of policies issued from the commencement of the Scheme to end of 30th June 1931.

Years	No. of policies	Sums assured	Annual premium	Total policies	Total sums assured	Total annual premium
To end of—		Rs.	Rs. a. p.		Rs.	Rs. a. p.
1917—18 ..	225	4,00,600	18,607 4 0	..	..	..
1918—19 ..	245	3,36,300	20,434 2 0	470	7,36,900	39,041 6 0
1919—20 ..	247	3,29,000	15,939 8 0	717	10,65,900	54,980 14 0
1920—21 ..	228	3,21,500	14,273 7 0	945	13,87,400	69 254 5 0
1921—22 ..	309	3,98,200	18,882 5 0	1,254	17 85,600	88,136 10 0
1922—23 ..	434	4,31,600	19,943 11 0	1,688	22,17,200	1,08,080 5 0
1923—24 ..	1,219	12,68,700	60,424 2 0	2,907	34,85,900	1,68,504 7 0
1924—25 ..	1,323	14,98,600	88,225 0 0	4,230	49,84,500	2,56,729 7 0
1925—26 ..	839	9,06,000	47,614 11 0	5,069	58,90,500	3,04,344 2 0
1926—27 ..	799	7,82,000	45,558 11 0	5,868	66,72,500	3,49,902 13 0
1927—28 ..	1,027	10,88,900	61,896 9 0	6,895	77,61,400	4,11,799 6 0
1928—29 ..	1,586	17,26,200	94,389 12 0	8,481	94,87,600	5,06 189 2 0
1929—30 ..	2,245	23,98,800	1,34,262 0 0	10,726	1,18,86,400	6,40,451 2 0
1930—31 ..	2,480	25,07,400	1,34,573 8 0	13,206	1,43,93,800	7,75,024 10 0

STATEMENT V.

Revenue Account of the Mysore State Life Insurance (Public Branch) for the year 1930-31.

Revenue				Expenditure			
	Rs.. a. p.	Rs. a. p.			Rs. a. p.	Rs. a. p.
1. Opening Balance on 1st July 1930.	....	19,57,899 6 11		1. Claims paid and outstanding.—	....	..
2. Premiums realised--				(a) Death ..	65,413 0 0	....
				(b) Matured ..	19,772 5 0	85,185 5 0
(1)By advancement of loan.	6,599 4 0	....		2. Surrender value and refund of excess premium paid and payable.	....	13,325 7 11
(2) Premiums with interest.	4,96,982 12 7	....		3. Refunds under Table IV paid and payable.	....	637 10 0
(3) Do do on death cases.	399 1 0	....		4. Establishment and contingencies including Travelling Allowance to members.	....	16,321 6 3
(4) Premiums with interest in arrears.	2,78,553 5 0	7,82,534 6 7		5. Medical fees including travelling allowance to Examining Medical Officers paid and payable.	....	15,778 2 0
3. Interest—				6. Premium Collection Charges.	....	226 14 0
(a) On monthly balances.	93,429 0 6	....		7. Honorarium to Helpers paid and payable.	....	32,705 7 0
(b) On loan advanced including amounts outstanding.	2,193 5 11	....		8. Arrears on policies written off on their surrender.—	....	....
(c) On state loan bonds.	499 1 7	96,121 8 0		(1) in premiums ..	18,953 11 0	....
4. Miscellaneous Income.	....	741 6 9		(2) in loan interst..	....	18,953 11 0
5. Duplicate and Assignment fees.	....	148 4 0		Closing Balance on 30th June 1931.	....	26,54,311 1 1
Grand Total ..	....	28,37,445 0 3		Grand Total ..	....	28,37,445 0 3

STATEMENT VI.

Balance sheet of the Mysore State Life Insurance (Public Branch) for the year 1930-31.

Liabilities	Amount	Assets	Amount
	Rs. a. p.		Rs. a. p.
1. Balance of the fund as per Revenue Account.	26,54,311 1 1	1. Invested with the Government ..	23,68,623 11 8
2. Claims outstanding by death ..	35,950 0 0	2. Invested in State Loan Bonds ..	13,610 0 0
3. Do do Refunds under Table IV.	311 2 0	3. Loan on Policies	24,784 9 6
4. Do do by Surrender value and excess premiums recovered.	4,535 8 8	4. Premiums outstanding ..	2,91,561 0 0
5. Medical fees and travelling allowance to Examining Medical Officers.	116 0 0	5. Do on Death cases..	753 8 6
6. Honorarium to helpers ..	31 10 0	6. Loan interest outstanding ..	1,239 12 6
7. Initial Deposits	5,317 4 0		
Total ..	27,00,572 9 9	Total ..	27,00,572 9 9

S. SHAMANNA,

Secretary, Life Insurance Committee.